(b) if so, what are the main features of the MoU signed; and

(c) by when the work on this project is likely to start and complete?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR):(a) to (c) The information is being collected from the State Government and will be laid on the Table of the House.

New Oil Reserves

†1329. SHRI LAJPAT RAI:
SHRI KAPIL SIBAL:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that exploring new oil reserves in the country has been taken up as a continuous process;

(b) if so, the total amount spent on the said work during the last three years;

(c) the oil reserves found during these years; and

(d) the oil reserves found at the end of December, 2002?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) Government have formulated New Exploration Licensing Policy (NELP) in order to accelerate the exploration by hydrocarbons in the country and under the three rounds of NELP, Production Sharing Contracts for 70 exploration blocks have been signed in the last three years.

(b) The total expenditure incurred on exploration, by Oil and Natural Gas Corporation Ltd. (ONGC), and Oil India Ltd. (OIL) as also by private/joint venture companies, during the last three years was about Rs. 7,024 crores.

(c) and (d) The initial inplace hydrocarbon accretion in the last three years was of the order of 570 Million Metric Tonnes (MMT) of Oil and Oil Equivalent of Gas (O+OEG). It may be mentioned that the oil reserves are assessed on an annual basis, *i.e.* from 1st April to 31st March.

†Original notice of the question was received in Hindi.